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Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices continued to increase despite anticipated strong competition from relatively cheaper Vietnamese rice.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Jan. 24):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	450	435	450	459	435	440	420	441	440
WR 100 B	295	294	295	297	297	296	292	295	293
PB 5%	290	285	295	297	293	296	282	291	289
WR 5%	290	289	290	292	292	291	287	290	288
WR 10%	285	284	285	289	290	289	282	286	284
WR 15%	280	278	280	287	286	285	277	282	280
WR 25%	270	267	265	284	266	267	272	270	269
WR 35%	267	263	-	281	264	265	267	268	266
A 1 SUP	233	230	-	236	234	230	232	233	228
A 1 SPEC	232	229	-	233	232	-	230	231	226
Source: Average actual prices received from exporters									

Market Tone

Export prices for white rice were offered even higher despite the anticipated strong competition from relatively cheaper Vietnamese rice. Thai rice quotations were reportedly constrained by limited exportable supply, as the government continued to stockpile rice under the intervention program which has bought about 2.8 million tons of paddy (as of Jan. 23, 2005) since Nov. 1, 2004. Of the total intervened paddy, 1.8 million tons were white rice paddy. Also, the current pending shipment demand for white rice exports to Iraq and Iran put upward pressure on domestic prices. Trade sources reported that Iran has recently shifted to Vietnamese rice, as the prices were relatively cheaper by around US\$ 30/ton for premium white rice. Also, the continued strengthening Thai Baht dampened Thai rice competitiveness.

The following are reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
DEC 12	131,152	148,071	7,556	4,936
DEC 19	112,254	141,983	7,668	5,045
DEC 26	106,103	128,616	7,775	5,177
DEC 31	88,510	-	7,863	5,299
JAN 2	3,045	-	3	5
JAN 9	121,108	-	124	76
JAN 16	169,028	-	293	193
JAN 23	120,044	-	413	263

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Jan. 17-23 totaled 120,044 tons. Meanwhile, exports during Jan. 1-23, 2005 amounted to 413,226 tons, compared with 263,372 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1-10, 2005, amounted to 208,964 tons, up 67 percent from 125,321 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jan. 3-7, Jan. 10-14, and Jan. 17-21, 2005 are as follows:

Movement (MT)	Jan. 3-7	Jan. 10-14	Jan. 17-21
weekly sales	189,637	133,527	157,190
4 week sum	-	-	-
4 week mov. avg.	-	-	-
Total weekly sales	189,637	323,164	480,354

End of Report.